

FISCAL YEAR 2025 BUDGET PRESENTATION



EXPENSES

Category	FY24 Amount	FY25 Amount	Difference
School Dept	\$16,983,226	\$17,432,926	\$ 449,700
Police	\$ 2,026,087	\$ 2,094,210	\$ 68,123
Fire	\$ 1,504,323	\$ 1,613,375	\$ 109,052
DPW	\$ 1,560,672	\$ 1,679,950	\$ 119,278
TM/Select/FinCom	\$ 553,203	\$ 539,050	\$ (14,153)
Finance/Legal	\$ 533,198	\$ 597,290	\$ 64,092
IT/Town Clerk	\$ 370,476	\$ 431,915	\$ 61,439

EXPENSES (cont.)

Category	FY24 Amount	FY25 Amount	Difference
Conserv/Planning/TH	\$ 265,923	\$ 284,585	\$ 18,662
Building/Health	\$ 184,094	\$ 206,500	\$ 22,406
COA/Lib/Vet/Rec	\$ 674,387	\$ 744,760	\$ 70,373
Monty/Transp/Tuit	\$ 3,325,944	\$ 3,374,490	\$ 48,546
Other Cherry Sheet	\$ 42,148	\$ 39,650	\$ (2,498)
Debt	\$ 1,153,598	\$ 857,600	\$ (295,998)
Prop/Liab Insurance	\$ 354,484	\$ 381,000	\$ 26,516

EXPENSES (cont.)

Category	FY24 Amount	FY25 Amount	Difference
Retirement	\$ 2,101,010	\$ 2,307,100	\$ 206,090
Workers Comp	\$ 162,000	\$ 180,000	\$ 18,000
Unemployment	\$ 50,000	\$ 100,000	\$ 50,000
Health/Life Insurance	\$ 2,384,102	\$ 2,688,000	\$ 303,898
Medicare	\$ 239,850	\$ 290,000	\$ 50,150
TOTAL	\$34,468,725	\$35,842,401	\$ 1,373,676

REVENUES

Category	FY24 Amount	FY25 Amount	Difference
Chapter 70/Local Aid	\$16,012,136	\$16,111,292	\$ 99,156
Property Tax	\$14,562,139	\$15,012,476	\$ 450,337
Motor Vehicle Excise	\$ 1,309,371	\$ 1,250,000	\$ (59,371)
Transfers in	\$ 420,864	\$ 420,511	\$ (353)
HT, AL, SOL, SSP	\$ 49,163	\$ 49,160	\$ (3)
Cable PEG	\$ 37,337	\$ -	\$ (37,337)
SPED Medicaid	\$ 60,600	\$ 60,600	\$ 0
Penalties/Int	\$ 210,693	\$ 200,000	\$ (10,693)

REVENUES (Cont.)

Category	FY24 Amount	FY25 Amount	Difference
PILOT	\$ 54,302	\$ 55,000	\$ 698
Meals tax	\$ 101,063	\$ 105,000	\$ 3,937
Cannabis Tax	\$ -	\$ 140,000	\$ 140,000
TCML,RMV	\$ 9,640	\$ 9,640	\$ 0
Other cherry sheet	\$ 302,549	\$ 409,515	\$ 106,966
Interest income	\$ 22,414	\$ 60,000	\$ 37,586
Treasurer misc	\$ 221,235	\$ 250,000	\$ 28,765
Town clerk	\$ 42,299	\$ 42,400	\$ 101

REVENUES (Cont.)

Category	FY24 Amount	FY25 Amount	Difference
CC,PB,ZB,PO,FL,PT,FP	\$ 72,858	\$ 50,700	\$ (22,158)
Ambulance	\$ 710,883	\$ 650,000	\$ (60,883)
Building permits	\$ 145,273	\$ 150,000	\$ 4,727
Cem, BOH	\$ 56,777	\$ 51,000	\$ (5,777)
TOTAL	\$34,443,211	\$35,077,294	\$ 634,083

BUDGET TOTALS

Category	Expenses	Revenue	Difference
	\$ 35,842,401	\$ 35,077,294	\$ (765,107)
ARPA		\$ 200,000	\$ 200,000
Cannabis Revenue		\$ 50,000	\$ 50,000
Free cash		\$ 350,000	\$ 350,000
Treasurer Misc		\$ 165,107	\$ 165,107
TOTAL	\$35,842,401	\$35,842,401	\$ -

REVENUE (from State)

Category	FY22 Amount	FY23 Amount	FY24 Amount	FY25 Amount
Chapter 70	\$11,529,590	\$12,492,076	\$14,000,926	\$14,039,746
Local Aid	\$ 1,849,001	\$ 1,948,847	\$ 2,011,210	\$ 2,071,546
TOTAL	\$13,378,591	\$14,440,923	\$16,012,136	\$16,111,292
Increase	\$ 101,017	\$ 1,062,332	\$ 1,571,213	\$ 99,156

REVENUE (Tax levy)

Category	FY22 Amount	FY23 Amount	FY24 Amount	FY25 Amount
Tax levy prior year	\$12,974,050	\$13,466,411	\$13,906,524	\$14,334,126
2.5% increase	\$ 324,351	\$ 336,660	\$ 347,663	\$ 358,353
New Growth	\$ 168,010	\$ 103,453	\$ 79,939	\$ 80,000
TOTAL	\$13,466,411	\$13,906,524	\$14,334,126	\$14,772,479
Increase	\$ 492,361	\$ 440,113	\$ 427,602	\$ 438,353

REVENUE BUDGET FY22-FY25

Category	FY22 Amount	FY23 Amount	FY24 Amount	FY25 Amount
Total Revenue	\$30,512,474	\$32,634,484	\$34,443,211	\$35,094,632
Increase prior year	\$ 557,244	\$ 2,122,010	\$ 1,808,727	\$ 651,421
Chap 70/Local Aid	\$ 101,017	\$ 1,062,332	\$ 1,571,213	\$ 99,156
Tax Levy	\$ 492,361	\$ 440,113	\$ 427,602	\$ 438,353
Total increase	\$ 593,378	\$ 1,502,445	\$ 1,998,815	\$ 537,509

NET SCHOOL SPENDING

Category	FY22 Amount	FY23 Amount	FY24 Amount	FY25 Amount
Required	\$ 17,040,600	\$ 18,305,278	\$ 20,130,691	\$ 20,502,162
Actual	\$ 17,561,136	\$	\$	\$
Budgeted		\$ 18,670,799	\$ 20,180,691	

WATER/SEWER Retained Earnings

Category	FY20 Amount	FY21 Amount	FY22 Amount	FY23 Amount
Water	\$ 22,207	\$ (81,563)	\$ 50,623	\$ 45,203
Sewer	\$ (40,406)	\$ (154,132)	\$ 58,965	\$ 304,163

WATER ENTERPRISE FUND

Expenses	FY24 Amount	FY25 Amount	Revenue	FY24 Amount	FY25 Amount
Personnel	\$ 244,076	\$ 307,928	Connection/CWA	\$ 11,615	\$ 11,530
Expenses	\$ 628,950	\$ 649,150	Liens	\$ 30,300	\$ 30,000
Debt service	\$ 139,517	\$ 115,000	Int/Penalties/Misc	\$ 15,655	\$ 15,500
Indirect	\$ 193,815	\$ 216,337	Water rates	\$ 1,184,700	\$ 1,331,550
Total	\$ 1,206,358	\$ 1,288,415	Total	\$ 1,242,270	\$ 1,388,580
			Difference		\$ 100,165

SEWER ENTERPRISE FUND

Expenses	FY24 Amount	FY25 Amount	Revenue	FY24 Amount	FY25 Amount
Personnel	\$ 16,476	\$ 16,770	Connection	\$ 20,200	\$ 20,402
Expenses	\$ 1,159,745	\$ 1,164,409	Liens	\$ 30,300	\$ 30,300
Debt service	\$ 271,313	\$ 90,000	Int/Penalties/Misc	\$ 7,070	\$ 50,070
Indirect	\$ 173,097	\$ 135,403	Sewer rates	\$ 1,140,086	\$ 1,116,720
			Betterments	\$ 443,390	\$ 190,000
Total	\$ 1,620,631	\$ 1,406,582	Total	\$ 1,641,046	\$ 1,407,492
			Difference		\$ 910

TRANSFER STATION ENTERPRISE FUND

Expenses	FY24 Amount	FY25 Amount		Revenue	FY24 Amount	FY25 Amount
Personnel	\$ 68,340	\$ 75,310		Trash Bags - Large	\$ 74,375	\$ 74,375
Expenses	\$ 173,997	\$ 154,500		Trash Bags - Small	\$ 31,500	\$ 31,500
Debt service	\$ -	\$ 30,000		Landfill Decals	\$ 97,500	\$ 97,500
Indirect	\$ 13,761	\$ 23,480		Demolition Materials	\$ 66,500	\$ 82,000
				Roadside Trash Fees	\$ 2,500	\$ 2,500
Total	\$ 256,098	\$ 283,290		Total	\$ 272,375	\$ 287,875
						\$ 4,585

PEG ACCESS ENTERPRISE FUND

Expenses	FY24 Amount	FY25 Amount		Revenue	FY24 Amount	FY25 Amount
Personnel	\$ 35,000	\$ 67,500		Capital Payment	\$ 30,000	\$ 30,000
Expenses	\$ 46,300	\$ 28,394		PEG Quarterly Fee	\$ 80,000	\$ 100,000
Capital	\$ 30,000	\$ 30,000		User Assessment Fee	\$ 1,300	\$ 1,000
Indirect	\$ -	\$ 5,106				
Total	\$ 111,300	\$ 131,000		Total	\$ 111,300	\$ 131,000

Challenges going forward FY26-

- ❑ Health insurance 10% increase = \$265K
- ❑ Pension contribution 10% increase = \$230K
- ❑ Debt – About \$3.5M was authorized and borrowed in the past year. Principal not due in FY24 or FY25 but will be due in FY26. 10 year borrowing = \$350K principal + \$200K int
- ❑ Water and sewer funds have run a deficit in some of the past few years.
- ❑ \$9.5M water line project to be paid for with water rate increase
- ❑ Union contracts expire at the end of FY25

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Questions?